GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4840
ANSWERED ON:16.12.2016
External Debt
Vellaigounder Shri Elumalai

Will the Minister of FINANCE be pleased to state:

(a) whether there has been rise in India's external debt in 2016 in comparison to the previous year;

(b) if so, the details thereof;

(c) whether the rise in external debt during the period was due to long term external debt particularly commercial borrowing and NRI deposits; and

(d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a & b) India's external debt stock at US$ 485.6 billion at end-March 2016, increased by US$ 10.6 billion (2.2 per cent) over the level at end-March 2015.

(c & d) The rise in external debt was due to higher levels of long term external debt, especially NRI deposits. Long term external debt increased from US$ 389.5 billion at end-March 2015 to US$ 402.2 billion at end-March 2016 (3.3 per cent), with NRI deposits increasing from US$ 115.2 billion at end-March 2015 to US$ 126.9 billion at end-March 2016 (10.2 per cent). The growth in NRI deposits is due to the rise in NR(E)RA and FCNR(B) deposits.
*****